

## Message Text

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14

ACTION EA-09

INFO OCT-01 EB-07 ISO-00 /017 W  
----- 085286

R 210118Z JUL 76  
FM AMEMBASSY SEOUL  
TO USDOC WASHDC  
INFO SECSTATE WASHDC 8390

UNCLAS SEOUL 5574

USDOC

E.O. 11652: N/A  
TAGS: BEXP, KS  
SUBJECT: WTDR/FTI - TONG IL INDUSTRIAL CO., LTD.

REF: USDOC 10517

1. KOREA
2. CNTRY CODE: 580
3. SER NO:
4. TONG IL INDUSTRY CO., LTD.
- 4A. 4B. CODE: A    4C. CODE: X
5. KPO BOX 1087; RM 601 MIRYU BLDG., 75-9, 2KA, CHONGNO-CHONG-KU
6. SEOUL 110, KOREA
7. ESTABL: 1968
8. EMPL: UNK
9. SIZE (20X) MEDIUM
10. REPUTATION: (22-X) GOOD
11. SELLS ITS PRODUCTS TO U.S., CANADA, EUROPEAN COMMON MARKET, OTHER EUROPE, EASTERN ASIA, SOUTHERN ASIA, EFTA COUNTRY.
12. RPT DATE: 076-76
- 13A. 36515/04 MFR. AND EXP. OF SPEAKER SYSTEMS.
- 13B. 34842/04 MFR. AND EXP. OF AIR RIFLES.
- 13C. 35415/0 MFR. OF LATHES.
- 13D. 35416/0 MFR. OF MILLING MACHINE.
- 13E. 35444/0 PACKAGED BOILERS.

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14. CONTACT: MOON SUNG-KYUN    TITLE: PRESIDENT

15. CABLE: YEWHACO  
16. TELEX: K28549  
17. TELEPHONE: 72-5162  
18. FINANCIAL REFS: MEDIUM INDUSTRY BANK, CPO BOX 4153, SEOUL 100.  
19. TRADE REFS: NA.  
20. FOREIGN FIRMS REPRESENTED: NA.  
21. FIRM IS DESIGNATED BY KOREAN GOVERNMENT AS DEFENSE INDUSTRY. FIRM MANUFACTURERS SPEAKERS, AIR RIFLES, AND MACHINERY. FIRM OWNS AND OPERATES TWO PLANTS, ONE IN SEOUL SUBURB (505 SUTAEK-RI, GURI-UP, YANGJI-KUN, KYONGGI PROVINCE), AND OTHER IN CHANGWON INDUSTRIAL ESTATE, NEAR MASAN. SEOUL PANT HAS MONTHLY PRODUCTION CAPACITY OF 300,000 SPEAKERS. IN 1975, FIRM'S EXPORTS TOTALLED \$980,000 AND INCLUDED SPEAKERS AND AIR RIFLES MANUFACTURED BY TONG-IL AS WELL AS MARBLE VASES, GINSENG TEA AND OTHER GINSENG PRODUCTS PRODUCED BY OTHER COMPANIES. IN FIRST HALF OF 1976, FIRM EXPORTED \$400,000 WORTH OF PRODUCTS, INCLUDING \$320,000 WORTH OF SPEAKERS PRIMARILY SHIPPED TO U.S., CANADA AND ITALY. DURING PAST 12-MONTHS, FIRM IMPORTED \$250,000 WORTH OF ELECTRONIC COMPONENTS FOR MANUFACTURE OF SPEAKERS FROM JAPAN. ALSO MACHINERY AND EQUIPMENT FROM JAPAN WAS IMPORTED FOR USE OF ITS DEFENSE INDUSTRY. SEOUL PLANT OCCUPIES 43,200 SQ.FT. OF FLOOR SPACE ON 108,000 SQ.FT. SITE, AND HAS ABOUT 400 PRODUCTION WORKERS.

CHANGWON PLANT IS PRIMARILY ENGAGED IN MANUFACTURE OF DEFENSE PRODUCTS. FIRM STATES THAT KOREAN GOVERNMENT DOES NOT ALLOW RELEASE OF INFORMATION CONCERNING DEFENSE INDUSTRIES. ACCORDING TO CHANGWON INDUSTRIAL ESTATE ADMINISTRATION OFFICE, SUBJECT FIRM'S CHANGWON PLANT OCCUPIES 144,000 SQ.FT. OF FLOOR SPACE ON 540,000 SQ.FT. SITE, AND STARTED OPERATION IN APR., 1976. IT PROVIDES EMPLOYMENT FOR APPROX. 930.

REGISTERED AS JOINT-STOCK COMPANY, FIRM HAS PAID-IN CAPITAL OF \$2,299,000 (485 WON TO \$1.00). ITS PAID-IN CAPITAL WAS INCREASED FROM \$1,533,000 TO PRESENT LEVEL IN APR. 1976. ITS SHAREHOLDERS ARE: KIM CHULL, BAEK KU-SUB (BUSINESS DIRECTOR) AND OVER 100 INDIVIDUAL INVESTORS.

FIRM'S FINANCIAL STATEMENT, AS OF 12/31/75, SHOWS (IN THOUSANDS UNCLASSIFIED

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OF US DOLLARS): CURRENT ASSETS, 2,466; FIXED ASSETS, 2,177; TOTAL ASSETS, 4,666; CURRENT LIABILITIES, 852; FIXED LIABILITIES, 1,339; NET WORTH, 2,475; AND NET PROFIT FOR 1975, 488. FIRM'S CURRENT RATIO IS 2.9 AND CURRENT LIABILITIES RATIO IS 0.3. KOREAN MACHINERY AND EQUIPMENT ENTERPRISES' AVERAGE ABOVE RATIOS ARE 1.4 AND 1.8, RESPECTIVELY. FIRM'S FINANCIAL STANDING IS BETTER THAN AVERAGE FOR KOREAN MACHINERY AND EQUIPMENT MANUFACTURERS.

22. PREPARED BY: C.N. HONG APPROVED BY: J.D. BINDENAGEL  
AT: AMEMBASSY, SEOUL  
SNEIDER

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 21 JUL 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1976SEOUL05574  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D760280-0295  
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**Office:** ACTION EA  
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**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 3  
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**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
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**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 14 APR 2004  
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**Review Exemptions:** n/a  
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**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** WTDR/FTI - TONG IL INDUSTRIAL CO., LTD.  
**TAGS:** BEXP, KS  
**To:** COM  
**Type:** TE  
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